

Great Pacific Gold Appoints Greg McCunn as CEO and Director

VANCOUVER, British Columbia, July 25, 2024 -- Great Pacific Gold Corp. ("Great Pacific Gold," "GPAC," or the "Company") (TSXV: GPAC) (OTCQX: FSXLF) (Germany: 4TU) is pleased to announce the appointment of seasoned mining executive Mr. Greg McCunn as Chief Executive Officer and director of the Company.

Mr. McCunn, a Professional Engineer, has more than 30 years of experience in the international mining sector and an established track record operationally. Mr. McCunn has worked within large mining organizations such as Placer Dome and Teck but has also led multiple junior mining companies from exploration success through the transition to project development, permitting, financing, construction and operations. As an executive, he has had a leadership role putting mines into production on three different continents.

In addition to Mr. McCunn's strong operational and technical focus, his financial acumen and capital markets ability is proven, and as an executive he has raised over \$600 million in equity and debt financing from US and Canadian capital markets. He has also completed over \$ 1 billion in merger and acquisitions transactions and has been the Chief Executive Officer of several NYSE and TSX companies including Alio Gold and Galiano Gold. Mr. McCunn holds a Master of Business Administration (MBA) and has had more than a decade of experience in the mining sector as a Chief Financial Officer.

Mr. McCunn states, *"Over the past two years, Great Pacific Gold has acquired a large and highly prospective land package in PNG ranging from early-stage exploration projects through to more advanced stage brownfield situations. With licenses now issued, field preparation work done and an in-country team built out, GPAC's success will be largely about execution. Additional to PNG, of course, the Company has assembled excellent projects in Victoria and over the past four years has advanced the understanding of those projects on the ground through exploration. The recent discovery at Comet is an example of the high quality targets being explored and we look forward to advancing these Australian assets in a systematic and disciplined fashion towards additional discovery."*

I am pleased the Board of the Company has entrusted me with the responsibility of taking this company to the next level while developing and executing on a strategic business plan that creates shareholder value."

Mr. McCunn is a member of the Engineers and Geoscientists British Columbia Canada, Professional Engineer and the Canadian Institute of Mining and Metallurgy (CIM).

This appointment will be effective August 1, 2024. Bryan Slusarchuk, current Chief Executive Officer and Director will resign those roles but will remain actively involved in the company as Capital Markets advisor and will be focussed on the capital markets as well as supporting all aspects of the company's operations in Papua New Guinea. Mr. Slusarchuk states, *"Over the past several months, as GPAC has finalized foundational work in PNG such as licensing and ground preparation, we have been searching for an operationally focussed CEO to take the helm. While it has taken some time to find the right person to assume this leadership role, I am confident we have found that person in Greg McCunn. Greg's track record building serious businesses will benefit all stakeholders involved in GPAC. His success as an operator and builder is well known and with a great foundation in place, this is a natural progression for the company. With Greg at the helm, I will be very active on the capital markets for GPAC and in PNG, which is something I'm excited to do. This is now the second company I've been involved with as a founder and executive over the past decade in PNG and I am keen to be very involved in elevating the understanding of not only the GPAC assets specifically, but also PNG as a great destination for international mineral investment."*

In connection with Mr. McCunn's appointment as Chief Executive Officer and director, the board has approved the grant to Mr. McCunn of 1,000,000 stock options exercisable at \$0.70 per share for a period of five years and the grant of 100,000 restricted share units, vesting one year from the date of grant and exercisable for a period of five years.

About GPAC

Great Pacific Gold has a portfolio of high-grade gold projects in Papua New Guinea ("PNG") and Australia.

In PNG, Great Pacific Gold recently assembled a 2500 sq. km mineral exploration land package in PNG. The land package comprises of exploration licenses (EL). It includes both early-stage and advanced-stage exploration targets with high-grade epithermal vein and porphyry-style mineralization present.

The **Arau Project** consists of two exploration licenses, located in the Kainantu region, and includes the Mt. Victor Prospect, where previous drilling found a multiple phase intrusion complex hosting copper and gold mineralization.

The **Wild Dog Project** consists of two granted exploration licenses, EL 2761 and 2516, located on the island of New Britain and about 50 km southwest of Rabaul and Kokopo, PNG.

The **Kesar Creek Project** consists of one exploration license, EL 2711, and is contiguous with the K92 Mining Inc. tenements.

The **Tinga Valley Project** consists of one exploration license, EL 2720. The OK Tedi Copper Gold Mine is 140km to the

northwest along the same belt is a superb geological comparison to the Tinga Valley Property.

In Australia, Great Pacific Gold began with two, 100% owned, high-grade gold projects called the **Lauriston** and **Golden Mountain** Projects, and has since acquired a large area of granted and application tenements containing further epizonal (low-temperature) high-grade gold mineralization and associated intrusion-related gold mineralization all in the state of Victoria, Australia. The Great Pacific Gold land package, assembled over a multi-year period, notably includes the **Lauriston Project** which is a 535 sq. km property immediately to the south of and within the same geological framework that hosts Agnico Eagle Mines Ltd's Fosterville Gold Mine and associated exploration tenements. The **Golden Mountain Project** is an intrusion-related gold project on the edge of the Strathbogie granite and occurs at the northern end of the Walhalla Gold Belt. The acquired projects include the epizonal gold **Providence Project** containing the **Reedy Creek** goldfield which adjoins the Southern Cross Gold's Sunday Creek exploration project and a large group of recently consolidated granted tenements called the **Walhalla Gold Belt Project**, which contain a variety of epizonal and intrusion related style gold mineralization. Additionally, Great Pacific Gold has another gold-focused project called the **Moormbool Project** which has epizonal style gold mineralization and associated potential intrusion-related gold mineralization, as well as the **Beechworth Project** occurs in the northeast of the state and contains intrusion related and mesozonal gold mineralization.

All GPAC's properties in Australia are 100% owned and have had historical gold production from hard rock sources despite limited modern exploration and drilling.

On behalf of GPAC
Bryan Slusarchuk
Chief Executive Officer and Director

Forward-Looking Statements

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. Great Pacific Gold cautions that all forward looking statements are inherently uncertain and that actual performance may be affected by many material factors, many of which are beyond their respective control. Such factors include, among other things: risks and uncertainties relating to Great Pacific Gold's limited operating history, its exploration and development activities on its mineral properties and the need to comply with environmental and governmental regulations. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward looking information. Except as required under applicable securities legislation, Great Pacific Gold does not undertake to publicly update or revise forward-looking information.

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